



U.S. DEPARTMENT OF JUSTICE

CRIMINAL DIVISION

*Fraud Section*

*1400 New York Ave. NW  
Washington, D.C. 20530*

January 10, 2025

**VIA ECF**

Honorable Katherine Polk Failla  
United States District Judge  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

Re: SEC v. Farnsworth, et al., No. 1:22-cv-8226-KPF (S.D.N.Y.)

Dear Judge Failla:

On November 6, 2023, the Court issued an order staying this case pending resolution of the parallel criminal cases *United States v. Farnsworth*, No. 22 Cr. 20521 (DSL) (S.D. Fla.) and *United States v. Itum*, No. 23 Cr. 82 (VAP) (C.D. Cal.). On September 19, 2024, the Court ordered the Government to “file their next update on or before March 31, 2025, or within a week of any significant update in either the *Farnsworth* or *Itum* case.”

***United States v. Farnsworth.*** On January 7, 2025, Defendant Theodore Farnsworth pled guilty in the Southern District of Florida to a two-count superseding information charging him with securities fraud related to Helios & Matheson and conspiracy to commit securities fraud related to another public company. Judge Leibowitz set a status conference for Defendant Farnsworth for July 10, 2025. Sentencing for neither Defendant Farnsworth nor Defendant Mitch Lowe has been set.

***United States v. Itum.*** Defendant Itum is set to be sentenced in the Central District of California on February 28, 2025.

Please let us know if there is any additional information that we can provide for the Court’s consideration.

Sincerely,

/s Matt Reilly

Lauren Archer  
Matthew Reilly  
Katherine McCarthy  
Trial Attorneys

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